DRAFTER'S NOTE FROM THE LEGISLATIVE REFERENCE BUREAU

January 25, 2006

Rep. Cullen:

This is a preliminary draft based on the uniform act that you provided. I have included a few NOTES in the text for you to review. In addition, please note the following:

1. The uniform act includes changes to Article 9 of the Uniform Commercial Code that I don't know how to incorporate into ch. 409 of the statutes because the uniform act appears to refer to a different version of Article 9. Please review my changes to ch. 409. In particular, I'm not sure whether or not the amended references to s. 405.117 work, and I would appreciate your input on this issue.

2. In the following provisions, note that I changed the structure of the uniform act to conform to our drafting style: proposed ss. 405.102 (1) (f) and (h), 405.104, 405.108 (2), (6), and (9), 405.109 (1) and (2), 405.110, 405.112 (2), 405.116 (3), and 405.117 (3).

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